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**CENTRAL INTELLIGENCE AGENCY**  
WASHINGTON, D.C. 20505

20 June 1983

MEMORANDUM FOR: Peter B. Clark  
Chief, U.S. International  
Transaction Section  
Federal Reserve Board

FROM : [REDACTED]  
Chief, O/DDI/ASG/DSB

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SUBJECT : Seasonally Adjusted Trends in the Trade Volume  
and Market Shares of Major Countries in World  
Markets, 1st quarter 1978 through 4th quarter  
1982.

1. In response to your conversation with [REDACTED] last  
Thursday, we are transmitting to you data highlighting export  
volume flows of the major OECD countries to several world and  
regional markets.

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2. Please observe that since we last provided similar  
data to the Federal Reserve Board, trade prices (our trade  
deflator) have been rebased from 1975 to 1980. This will make  
historical volume trends slightly different from those computed  
under the 1975 base year.

3. Also, Spain's trade prices have not been forthcoming  
since 4th quarter 1979. Consequently, we have estimated the  
prices of later quarters by applying growth rates of the  
Peseta-Dollar exchange rate and Spain's domestic inflation,  
starting at 1st quarter 1980.

4. We trust that you will find these data suitable for your  
needs. Should you have further inquiries, feel free to contact

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Attachment:  
As Stated

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